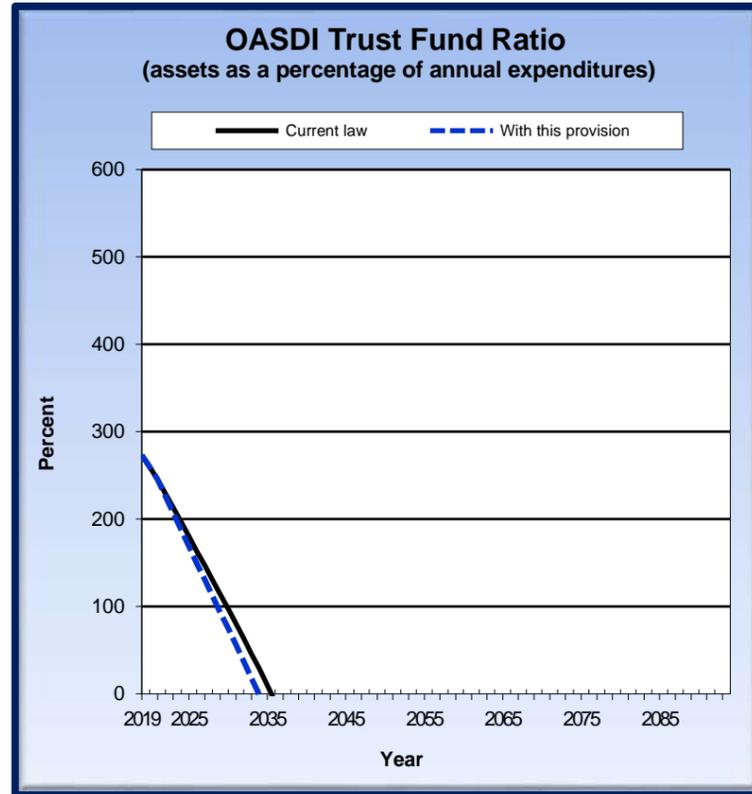
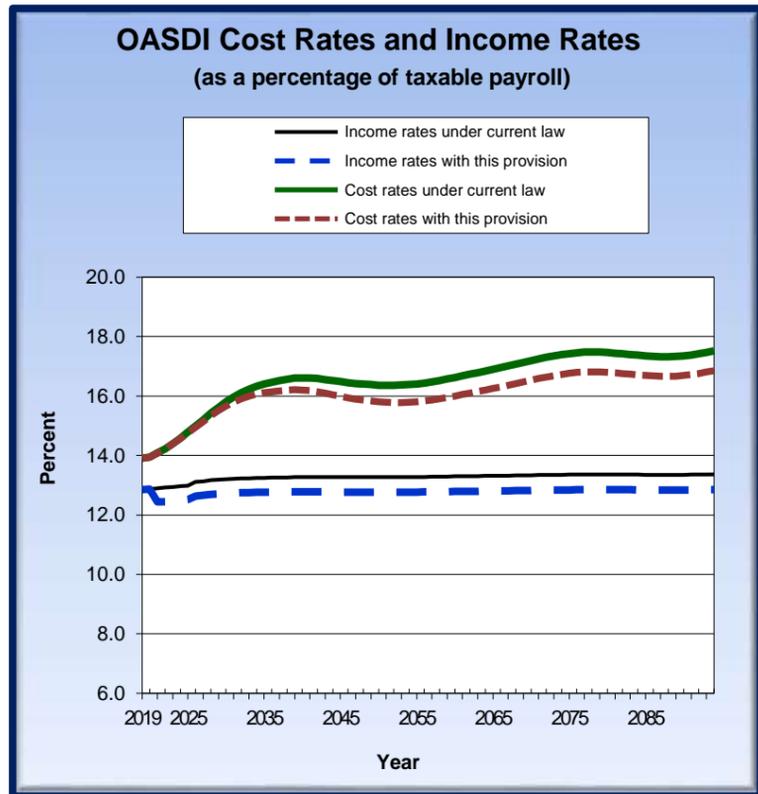


## Summary Measures and Graphs

### Category of Change: Coverage of Employment or Earnings, or Inclusion of Other Sources of Revenue

*Proposed Provision: F5. Tax Reform for Business: Establish a value added tax (VAT) of 3.0 percent for 2021 and 6.5 percent for 2022 and later. Assume about 75% of personal consumption expenditures is subject to the VAT.*

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-2.78	-4.11	-0.02	0.16	-1%	4%



Estimates based on the intermediate assumptions of the 2019 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
August 19, 2019